

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: PHILLIPS, WAYNE R.
PHILLIPS, DIANE M.

§ Case No. 09-72554-TML

§

§

Debtor(s)

§

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

STEPHEN G. BALSLEY, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

| | |
|---|--|
| Assets Abandoned: <u>\$104,625.00</u> (without deducting any secured claims) | Assets Exempt: <u>\$43,425.00</u> |
| Total Distribution to Claimants: <u>\$0.00</u> | Claims Discharged Without Payment: <u>\$61,844.34</u> |
| Total Expenses of Administration: <u>\$6,000.00</u> | |

3) Total gross receipts of \$ 6,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$6,000.00 from the liquidation of the property of the estate, which was distributed as follows:

| | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|---------------------|--------------------|-------------------|----------------|
| SECURED CLAIMS (from Exhibit 3) | \$56,000.00 | \$0.00 | \$0.00 | \$0.00 |
| PRIORITY CLAIMS: | | | | |
| CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4) | 0.00 | 7,947.36 | 7,947.36 | 6,000.00 |
| PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5) | 0.00 | 0.00 | 0.00 | 0.00 |
| PRIORITY UNSECURED CLAIMS (from Exhibit 6) | 0.00 | 0.00 | 0.00 | 0.00 |
| GENERAL UNSECURED CLAIMS (from Exhibit 7) | 49,000.00 | 49,344.34 | 49,344.34 | 0.00 |
| TOTAL DISBURSEMENTS | \$105,000.00 | \$57,291.70 | \$57,291.70 | \$6,000.00 |

4) This case was originally filed under Chapter 7 on June 22, 2009.
The case was pending for 68 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 02/23/2015 By: /s/STEPHEN G. BALSLEY
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

| DESCRIPTION | UNIFORM TRAN. CODE ¹ | \$ AMOUNT RECEIVED |
|--|------------------------------------|-----------------------|
| Vacant land located in Cochise County, Arizona | 1110-000 | 6,000.00 |
| TOTAL GROSS RECEIPTS | | \$6,000.00 |

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

| PAYEE | DESCRIPTION | UNIFORM TRAN. CODE | \$ AMOUNT PAID |
|---|-------------|-----------------------|-------------------|
| | None | | |
| TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES | | | \$0.00 |

EXHIBIT 3 –SECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6D) | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|-----------------------------|----------------------------|--------------------------|--|--------------------|-------------------|----------------|
| NOTFILED | Northwest Bank of Rockford | 4110-000 | 56,000.00 | N/A | N/A | 0.00 |
| TOTAL SECURED CLAIMS | | | \$56,000.00 | \$0.00 | \$0.00 | \$0.00 |

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

| PAYEE | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|--------------------------|---------------------|--------------------|-------------------|----------------|
| STEPHEN G. BALSLEY | 2100-000 | N/A | 1,350.00 | 1,350.00 | 804.07 |
| Barrick, Switzer, Long, Balsley & Van Evera | 3110-000 | N/A | 3,268.50 | 3,268.50 | 1,946.73 |
| Barrick, Switzer, Long, Balsley & Van Evera | 3120-000 | N/A | 10.00 | 10.00 | 5.96 |
| Barrick, Switzer, Long, Balsley & Van Evera | 3120-000 | N/A | 176.00 | 176.00 | 104.83 |
| Barrick, Switzer, Long, Balsley & Van Evera | 3120-000 | N/A | 11.00 | 11.00 | 6.55 |

| | | | | | |
|--|----------|-----|------------|------------|------------|
| Stewart Title & Trust of Tucson | 2500-000 | N/A | 879.50 | 879.50 | 879.50 |
| Stewart Title & Trust of Tucson | 2500-000 | N/A | 1,772.36 | 1,772.36 | 1,772.36 |
| Stewart Title & Trust of Tucson | 3510-000 | N/A | 480.00 | 480.00 | 480.00 |
| TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES | | N/A | \$7,947.36 | \$7,947.36 | \$6,000.00 |

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

| PAYEE | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|--------------------------|---------------------|--------------------|-------------------|----------------|
| None | | | | | |
| TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES | | N/A | \$0.00 | \$0.00 | \$0.00 |

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6E) | CLAIMS ASSERTED (from Proofs of Claim) | CLAIMS ALLOWED | CLAIMS PAID |
|--|----------|--------------------------|--|---|-------------------|----------------|
| None | | | | | | |
| TOTAL PRIORITY UNSECURED CLAIMS | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

| CLAIM NO. | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED (from Form 6F) | CLAIMS ASSERTED (from Proofs of Claim) | CLAIMS ALLOWED | CLAIMS PAID |
|--------------|--|--------------------------|--|---|-------------------|----------------|
| 1 | Chase Bank USA, N.A. | 7100-000 | 20,000.00 | 23,385.00 | 23,385.00 | 0.00 |
| 2 | Chase Bank USA, N.A. | 7100-000 | 10,000.00 | 8,946.78 | 8,946.78 | 0.00 |
| 3 | PYOD LLC its successors and assigns | 7100-000 | N/A | 3,831.75 | 3,831.75 | 0.00 |
| 4 | PYOD LLC its successors and assigns | 7100-000 | N/A | 1,781.99 | 1,781.99 | 0.00 |
| 5 | U.S. Bank N.A. | 7100-000 | 3,000.00 | 3,044.10 | 3,044.10 | 0.00 |
| 6 | U.S. Bank N.A. | 7100-000 | unknown | 80.23 | 80.23 | 0.00 |
| 7 | U.S. Bank N.A. | 7100-000 | 3,500.00 | 3,806.48 | 3,806.48 | 0.00 |
| 8 | PYOD LLC its successors and assigns as assignee of | 7100-000 | N/A | 4,468.01 | 4,468.01 | 0.00 |
| NOTFILED | Associated Collectors, Inc | 7100-000 | unknown | N/A | N/A | 0.00 |
| NOTFILED | Citi Cards | 7100-000 | 4,000.00 | N/A | N/A | 0.00 |
| NOTFILED | The Monroe Clinic | 7100-000 | 2,500.00 | N/A | N/A | 0.00 |

| | | | | | | |
|---------------------------------------|---------------------|----------|-------------|-------------|-------------|--------|
| NOTFILED | Citi Cards | 7100-000 | 2,000.00 | N/A | N/A | 0.00 |
| NOTFILED | AT&T Universal Card | 7100-000 | 4,000.00 | N/A | N/A | 0.00 |
| TOTAL GENERAL UNSECURED CLAIMS | | | \$49,000.00 | \$49,344.34 | \$49,344.34 | \$0.00 |

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-72554-TML
Case Name: PHILLIPS, WAYNE R.
 PHILLIPS, DIANE M.

Trustee: (330410) STEPHEN G. BALSLEY
Filed (f) or Converted (c): 06/22/09 (f)
§341(a) Meeting Date: 07/30/09
Claims Bar Date: 11/05/09

Period Ending: 02/23/15

| 1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. # | 2 Petition/ Unscheduled Values | 3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 4 Property Abandoned OA=\$554(a) | 5 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|--|---|--|---|--|--|
| 1 | Single family residence at 5210 E. Rock Grove, R | 90,000.00 | 0.00 | 0.00 | FA |
| 2 | Vacant land located in Cochise County, Arizona See Order to Sell Real Estate entered 10/22/14. | 25,000.00 | 20,000.00 | 6,000.00 | FA |
| 3 | Cash | 200.00 | 0.00 | 0.00 | FA |
| 4 | Checking account with US Bank, Freeport, Illinois | 125.00 | 0.00 | 0.00 | FA |
| 5 | Checking account at Orangeville Community Bank | 500.00 | 0.00 | 0.00 | FA |
| 6 | Savings account at Orangeville Community Bank | 400.00 | 0.00 | 0.00 | FA |
| 7 | Checking account at Amcore Bank | 300.00 | 0.00 | 0.00 | FA |
| 8 | Furniture, furnishings, appliances, and misc. ot | 4,000.00 | 0.00 | 0.00 | FA |
| 9 | Books, pictures, videos, misc. cds and other mis | 800.00 | 0.00 | 0.00 | FA |
| 10 | Debtor's clothing | 1,000.00 | 0.00 | 0.00 | FA |
| 11 | Rings, watch, misc. items | 350.00 | 0.00 | 0.00 | FA |
| 12 | Misc. sporting goods, recreational items, camera | 300.00 | 0.00 | 0.00 | FA |
| 13 | Term policy | 0.00 | 0.00 | 0.00 | FA |
| 14 | Term policy | 0.00 | 0.00 | 0.00 | FA |
| 15 | 401k plan through employment | Unknown | 0.00 | 0.00 | FA |
| 16 | 401k | Unknown | 0.00 | 0.00 | FA |
| 17 | 1996 Toyota Camry | 2,500.00 | 0.00 | 0.00 | FA |
| 18 | 1997 Toyota Camry | 3,000.00 | 0.00 | 0.00 | FA |
| 19 | 1989 Ford Truck | 500.00 | 0.00 | 0.00 | FA |
| 20 | Dog, cat | 0.00 | 0.00 | 0.00 | FA |
| 21 | Household tools and implements | 300.00 | 0.00 | 0.00 | FA |
| 22 | Rototiller, mower, etc | 350.00 | 0.00 | 0.00 | FA |

| | | | | | |
|-----------|---|---------------------|--------------------|-------------------|---------------|
| 22 | Assets Totals (Excluding unknown values) | \$129,625.00 | \$20,000.00 | \$6,000.00 | \$0.00 |
|-----------|---|---------------------|--------------------|-------------------|---------------|

Major Activities Affecting Case Closing:

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 09-72554-TML **Trustee:** (330410) STEPHEN G. BALSLEY
Case Name: PHILLIPS, WAYNE R. **Filed (f) or Converted (c):** 06/22/09 (f)
 PHILLIPS, DIANE M. **§341(a) Meeting Date:** 07/30/09
Period Ending: 02/23/15 **Claims Bar Date:** 11/05/09

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|------------------------------------|---|--|---|---|
| Asset Description (Scheduled And Unscheduled (u) Property) | Petition/ Unscheduled Values | Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | Property <u>Abandoned</u> OA=§554(a) | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| Ref. # | | | | | |

Initial Projected Date Of Final Report (TFR): June 22, 2011

Current Projected Date Of Final Report (TFR): November 13, 2014 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-72554-TML

Case Name: PHILLIPS, WAYNE R.
PHILLIPS, DIANE M.

Taxpayer ID #: **-***0984

Period Ending: 02/23/15

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: Rabobank, N.A.

Account: *****1566 - Checking Account

Blanket Bond: \$598,000.00 (per case limit)

Separate Bond: N/A

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | T-Code | 5 Receipts \$ | 6 Disbursements \$ | 7 Checking Account Balance |
|---------------------|---------------------------|--|---|----------|---------------------|--------------------------|----------------------------------|
| 11/10/14 | | Stewart Title & Trust of Tucson | Proceeds from Sale of Real Estate | | 2,868.14 | | 2,868.14 |
| | {2} | | Sale Price 6,000.00 | 1110-000 | | | 2,868.14 |
| | | | Escrow and Title -879.50 Charges (owners policy, escrow fee, courier, wire, and fed ex fees, recording fees) - title company | 2500-000 | | | 2,868.14 |
| | | | 2009-2014 Taxes -1,772.36 | 2500-000 | | | 2,868.14 |
| | | | Real Estate Commission -480.00 | 3510-000 | | | 2,868.14 |
| 12/29/14 | 101 | STEPHEN G. BALSLEY | Dividend paid 59.56% on \$1,350.00, Trustee Compensation; Reference: | 2100-000 | | 804.07 | 2,064.07 |
| 12/29/14 | 102 | Barrick, Switzer, Long, Balsley & Van Evera | Combined Check for Claims#et_al. | | | 2,064.07 | 0.00 |
| | | | Dividend paid 59.56% 104.83 on \$176.00; Claim# ; Filed: \$176.00 | 3120-000 | | | 0.00 |
| | | | Dividend paid 59.56% 6.55 on \$11.00; Claim# ; Filed: \$11.00 | 3120-000 | | | 0.00 |
| | | | Dividend paid 59.56% 5.96 on \$10.00; Claim# ; Filed: \$10.00 | 3120-000 | | | 0.00 |
| | | | Dividend paid 59.56% 1,946.73 on \$3,268.50; Claim# ; Filed: \$3,268.50 | 3110-000 | | | 0.00 |

| | | | |
|-------------------------------------|-------------------|-------------------|---------------|
| ACCOUNT TOTALS | 2,868.14 | 2,868.14 | \$0.00 |
| Less: Bank Transfers | 0.00 | 0.00 | |
| Subtotal | 2,868.14 | 2,868.14 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$2,868.14 | \$2,868.14 | |

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-72554-TML

Case Name: PHILLIPS, WAYNE R.
PHILLIPS, DIANE M.

Taxpayer ID #: **-***0984

Period Ending: 02/23/15

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: Rabobank, N.A.

Account: *****1566 - Checking Account

Blanket Bond: \$598,000.00 (per case limit)

Separate Bond: N/A

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|----------------|----------------------|-------------------------|----------------------------|--------|----------------|---------------------|-----------------------------|
| Trans. Date | {Ref #} / Check # | Paid To / Received From | Description of Transaction | T-Code | Receipts \$ | Disbursements \$ | Checking Account Balance |

| | Net Receipts | Net Disbursements | Account Balances |
|----------------------|-------------------|----------------------|---------------------|
| TOTAL - ALL ACCOUNTS | | | |
| Checking # *****1566 | 2,868.14 | 2,868.14 | 0.00 |
| | \$2,868.14 | \$2,868.14 | \$0.00 |